

EXHIBIT 2

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10 **UNITED STATES DISTRICT COURT**

11 **FOR THE NORTHERN DISTRICT OF CALIFORNIA**

12 **SAN FRANCISCO DIVISION**

13 SEB INVESTMENT MANAGEMENT AB, and
14 WEST PALM BEACH FIREFIGHTERS'
15 PENSION FUND, Individually and On Behalf of
16 All Others Similarly Situated,

17 Plaintiffs,

18 v.

19 WELL'S FARGO & COMPANY, CHARLES W.
20 SCHARF, KLEBER R. SANTOS, and CARLY
21 SANCHEZ,

22 Defendants.

23 Case No. 3:22-cv-03811-TLT

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25 **DECLARATION OF SHARAN NIRMUL IN**
SUPPORT OF PLAINTIFFS' UNOPPOSED
MOTION FOR PRELIMINARY APPROVAL
OF SETTLEMENT

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28 Case No. 3:22-cv-03811-TLT

29 **DECLARATION OF SHARAN NIRMUL IN SUPPORT OF PLAINTIFFS' UNOPPOSED MOTION**
30 **FOR PRELIMINARY APPROVAL OF SETTLEMENT**

1 Sharan Nirmul declares as follows:

2 1. I, Sharan Nirmul, am a partner in the law firm Kessler Topaz Meltzer & Check, LLP
 3 (“KTMC”), counsel of record for Class Representatives SEB Investment Management AB and West Palm
 4 Beach Firefighters’ Pension Fund and the Court-certified Class in the above-captioned action (“Action”).

5 2. I submit this declaration in support of Plaintiffs’ Unopposed Motion for Preliminary
 6 Approval of Settlement (“Motion”) and to provide information required by the United States District Court
 7 for the Northern District of California’s Procedural Guidance for Class Action Settlements. The following
 8 statements are based on my personal knowledge and information provided by other Class Counsel
 9 attorneys working under my supervision, and if called on to do so, I could and would testify competently
 10 thereto.

11 3. In connection with the Motion, Class Counsel requests that the Court approve the retention
 12 of A.B. Data, Ltd. (“A.B. Data”), an independent settlement and claims administrator with extensive
 13 experience handling the administration of securities class actions, to provide notice and claims
 14 administration services in the Action under the supervision of Class Counsel. These services will include
 15 disseminating notice of the Settlement to potential Class Members, receiving and processing Claims,
 16 calculating payment amounts for eligible Claimants under the Court-approved plan of allocation,
 17 distributing payments to eligible Claimants, and responding to Class Member inquiries. A.B. Data was
 18 previously retained to handle the notice procedures following certification of the Class (“Class Notice”).

19 4. In connection with Class Notice, Class Counsel solicited proposals for notice and
 20 administration services from five experienced settlement administration firms, including A.B. Data. Class
 21 Counsel requested each of the firms to describe their qualifications and set forth their proposed fees and
 22 costs for Class Notice as well as their proposed fees and costs for settlement notice and administration.

23 5. All five administrators who were sent a request for proposal submitted a response. For
 24 purposes of settlement notice and administration, all five administrators proposed notifying the Class by
 25 sending notice by first-class mail to all potential Class Members who could be identified and all five
 26 administrators proposed similar methods of processing Claims received and mailing payment to eligible
 27 Claimants. Class Counsel then compared the submitted proposals, taking into consideration each

1 administrator's estimated cost to disseminate notice and to administer the Settlement. A.B. Data's
 2 proposed fees and cost structures resulted in the lowest estimated total cost of the five bids received
 3 (although the exact costs will ultimately depend on factors such as the number of notices mailed and
 4 number of Claims received, as well as other contingencies). In addition, based on its substantial prior
 5 experience with A.B. Data, Class Counsel believes A.B. Data possesses the requisite experience and
 6 capacity to do a reliable and competent job. Accordingly, Class Counsel has selected A.B. Data to serve
 7 as Claims Administrator for the Settlement, subject to the Court's approval.

8 6. In the past two years, KTMC has engaged A.B. Data to serve as the notice administrator
 9 or claim administrator in nine actions (including *Wells Fargo*) in which KTMC acted as class counsel or
 10 co-class counsel. By way of comparison, KTMC selected a notice or claims administrator in a total of
 11 nineteen new engagements (including *Wells Fargo*) during this same two-year period. A.B. Data also
 12 continued to perform ongoing work during this period on settlements and other engagements with KTMC
 13 which began more than two years ago.

14 7. Based on Class Counsel's extensive experience and oversight of A.B. Data in providing
 15 notice and settlement administrative services in previous securities class actions (including the Class
 16 Notice campaign in this Action), Class Counsel has found A.B. Data to be a highly competent and reliable
 17 notice and claims administrator, with competitive pricing compared to similar firms.

18 I declare under penalty of perjury that the foregoing is true and correct.

19 Executed this 15th day of October, 2025.

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 21 _____

22 Sharan Nirmul

23 KESSLER TOPAZ
 24 MELTZER & CHECK, LLP

25 *Counsel for Class Representative SEB Investment
 26 Management AB and Class Counsel*